



UNITED STATES BANKRUPTCY COURT FOR THE  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

ENTERED  
05/09/2013

In re:	§	
	§	Chapter 11
	§	
TimeGate Studios, Inc.,	§	Case No. 13-32527(JB)
	§	
Debtor.	§	

**ORDER CONVERTING CASE TO A CASE UNDER CHAPTER 7**

*(1, 8, 9, and 10)*

The Court conducted emergency hearings on Friday, May 3, 2013 and Wednesday, May 8, 2013 to consider the Debtor's emergency "Bank Account Motion" [Doc. No. 7], the "Employee Motion" [Doc. No. 8], the "DIP Motion" [Doc. No. 9], and the "Bidding Procedures and Sale Motion" [Doc. No. 10], (collectively, the "First Day Motions") and the objection of SouthPeak Interactive Corp. ("SouthPeak") to the First Day Motions [Doc. No. 17]. Based on the testimony of witnesses and exhibits presented at the hearings, arguments of counsel and the record in this case, the Court made findings of fact and conclusions of law on the record that are incorporated herein. Based on those findings of fact and conclusions of law it is hereby

ORDERED THAT the First Day Motions are DENIED; and it is further

ORDERED THAT the above-captioned case is converted to a case under chapter 7 of the Bankruptcy Code, effective upon entry of this order on the docket of this case; and it is further

ORDERED that the debtor shall file or supplement appropriate lists, inventories, schedules and statements required by Bankruptcy Rule 1007 within seven (7) days of the entry of this Order; and it is further

ORDERED THAT the United States Trustee's office immediately appoint a Chapter 7 Trustee for the Debtor.

Dated: May 9, 2013

  
UNITED STATES BANKRUPTCY JUDGE

**AGREED AS TO FORM AND SUBSTANCE:**

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